

Local Market Update – November 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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0.0%

+ 47.1%

- 2.1%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

November

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	18	18	0.0%	338	357	+ 5.6%
Closed Sales	17	25	+ 47.1%	311	280	-10.0%
Median Sales Price*	\$383,000	\$375,000	-2.1%	\$368,000	\$365,000	-0.8%
Average Sales Price*	\$388,023	\$381,618	-1.7%	\$413,943	\$401,551	-3.0%
Price Per Square Foot*	\$191	\$188	-1.5%	\$191	\$191	-0.4%
Percent of Original List Price Received*	96.9%	98.9%	+ 2.1%	100.0%	99.6%	-0.4%
Days on Market Until Sale	55	34	-38.2%	36	29	-19.4%
Inventory of Homes for Sale	29	41	+ 41.4%	--	--	--
Months Supply of Inventory	1.2	1.7	+ 41.7%	--	--	--

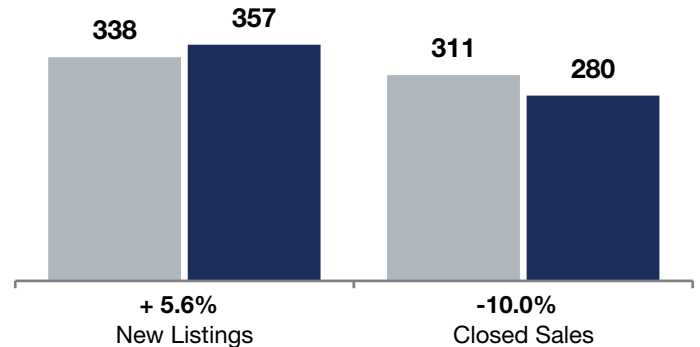
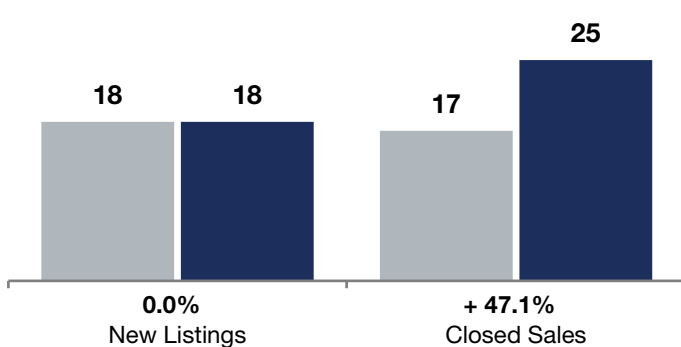
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

November

■ 2023 ■ 2024

Rolling 12 Months

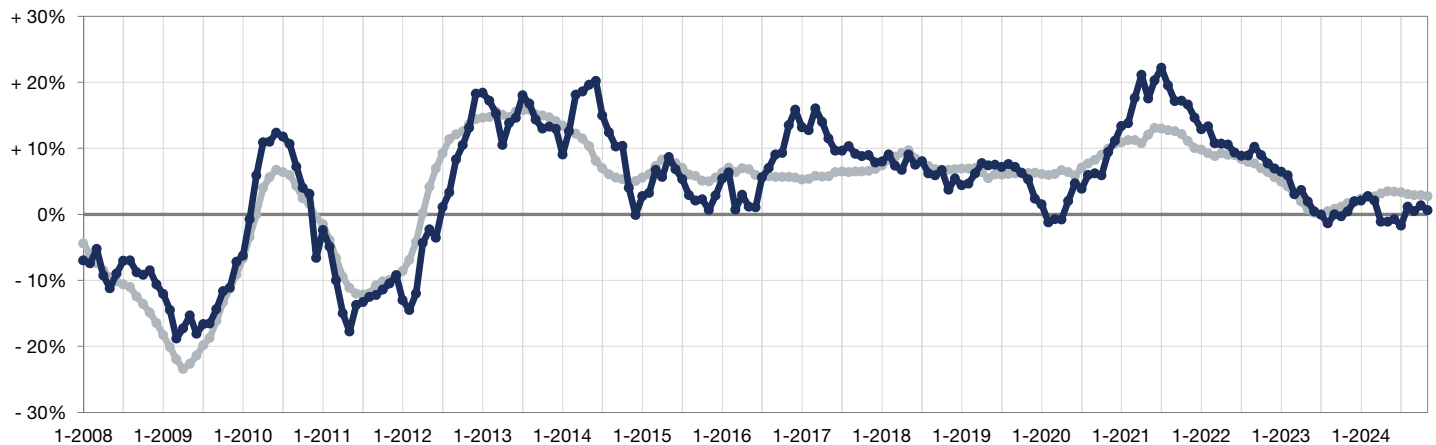
■ 2023 ■ 2024



Change in Median Sales Price from Prior Year (6-Month Average)**

16-County Twin Cities Region

Champlin



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period.